

U.S.-EU Food and Agriculture Comparisons. Mary Anne Normile and Susan E. Leetmaa, coordinators. Market and Trade Economics Division, Economic Research Service, U.S. Department of Agriculture, Agriculture and Trade Report. WRS-04-04.

Abstract

The United States and the European Union (EU) are two of the world's largest agricultural producing, consuming, and trading entities. The commodity makeup of agricultural production in the two countries, productivity and competitiveness of each country's producers, tastes and preferences, and agricultural and trade policy determine to a large extent the level and composition of U.S. and EU agricultural trade. Both countries' agricultural sectors and agricultural policies are changing in response to the dynamics of the world market and to the growing importance of regional trade agreements. Differences between the two countries could account for fundamental differences in their approaches to agricultural trade liberalization in the World Trade Organization (WTO). The report examines similarities and differences across multiple aspects of their agricultural sectors and policies.

Keywords: U.S. agriculture, EU agriculture, European Union, agricultural policy, Common Agricultural Policy, risk management, agricultural productivity, environmental policy, food consumption, enlargement.

Acknowledgments

The authors would like to express sincere thanks to Mary Bohman, John Dunmore, Elise Golan, Joy Harwood, Paul Heisey, Phil Kaufman, Demcey Johnson, William Liefert, Jim MacDonald, Greg Pompelli, David Schimmelpfennig, Dennis Shields, Ron Trostle, Monte Vandever, Keith Weibe, and Carol Whitton of the Economic Research Service; Joe Carroll, Foreign Agricultural Service; Martin Banse, University of Gottingen, Germany; Jean Cordier, Ecole Nationale Supérieure Agronomique, Rennes, France; Joe Dewbre, OECD; Jean Christophe Bureau and Estelle Gozlan, INRA, France; George Frisvold, University of Arizona; Ruud Huirne, Wageningen Agricultural University, The Netherlands; and Joost M.E. Pennings, University of Illinois for their valuable review comments; and to Martha Evans and Juanita Tibbs for editorial and design assistance.

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